

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1073 be amended to read as follows:

- 1 Delete the title and insert the following:
- 2 A BILL FOR AN ACT to amend the Indiana Code concerning
- 3 taxation and to make an appropriation.
- 4 Page 1, delete lines 1 through 17, begin a new paragraph and insert:
- 5 "SECTION 1. IC 6-2.5-10-1 IS AMENDED TO READ AS
- 6 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 1. (a) The
- 7 department shall account for all state gross retail and use taxes that it
- 8 collects.
- 9 (b) The department shall deposit those collections in the following
- 10 manner:
- 11 (1) Fifty percent (50%) of the collections shall be paid into the
- 12 property tax replacement fund established under IC 6-1.1-21.
- 13 (2) Forty-nine and one hundred ninety-two thousandths percent
- 14 (49.192%) of the collections shall be paid into the state general
- 15 fund. **Three hundred sixty-two thousand five hundred dollars**
- 16 **(\$362,500) of the amount deposited in the state general fund**
- 17 **shall be transferred to the property tax fund in May 2006, and**
- 18 **in June 2006. In each state fiscal year beginning after June 30,**
- 19 **2006, four million three hundred fifty thousand dollars**
- 20 **(\$4,350,000) of the amount deposited in the state general fund**
- 21 **shall be transferred to the property tax replacement fund in**
- 22 **twelve (12) equal monthly installments.**
- 23 (3) Six hundred thirty-five thousandths of one percent (0.635%)
- 24 of the collections shall be paid into the public mass transportation
- 25 fund established by IC 8-23-3-8.

(4) Thirty-three thousandths of one percent (0.033%) of the collections shall be deposited into the industrial rail service fund established under IC 8-3-1.7-2.

(5) Fourteen-hundredths of one percent (0.14%) of the collections shall be deposited into the commuter rail service fund established under IC 8-3-1.5-20.5.

SECTION 2. [EFFECTIVE JULY 1, 2006] Notwithstanding P.L.246-2005:

(1) there is appropriated two billion twenty-nine million two hundred thirty-four thousand one hundred ninety-seven dollars (\$2,029,234,197) and not two billion twenty-eight million five hundred nine thousand one hundred ninety-seven dollars (\$2,028,509,197) to the property tax replacement fund board from the property tax replacement fund (IC 6-1.1-21) for total operating expense (as defined in P.L.246-2005, SECTION 1) beginning July 1, 2005, and ending June 30, 2006;

(2) there is appropriated two billion thirty-two million eight hundred fifty-nine thousand one hundred ninety-seven dollars (\$2,032,859,197) and not two billion twenty-eight million five hundred nine thousand one hundred ninety-seven dollars (\$2,028,509,197) to the property tax replacement fund board from the property tax replacement fund (IC 6-1.1-21) for total operating expense (as defined in P.L.246-2005, SECTION 1) beginning July 1, 2006, and ending June 30, 2007; and

(3) the appropriation in subdivisions (1) and (2) are the maximum amount that may be distributed to political subdivisions under IC 6-1.1-21 to replace revenue lost as the result of granting homestead credits under IC 6-1.1-20.9 and property tax replacement credits under IC 6-1.1-21-5.

If the amount determined under IC 6-1.1-21 exceeds the amount

1 **appropriated, the property tax replacement fund board shall**
2 **reduce the credit percentages proportionately so that the**
3 **distributions equal the appropriation.".**

4 Delete page 2.

5 Page 3, delete lines 1 through 7.

6 Renumber all SECTIONS consecutively.

(Reference is to HB 1073 as printed January 20, 2006.)

Representative Pelath